## REIGN TRADE VEERING NOW TO PRE-WAR STATUS

ations in the Dollar Exaggerate Post-War Boom and Recent Depression—Abnormal Trade Balances of 1916-1920 Disappear.

h than any other field of

balance more accurately, con-

Effect of Foreign Credits.

Effect of Foreign Credits.
On the other hand, during the past year additional credits have been extended on a large scale from the linited States to other countries through the flotation of foreign securities in the United States. This has meant the exportation of capital, and temporarily it has tended to increase the net export hainne. Indications point to further extensions of credit in this manner in the coming year, and this is one reason why the bailance of trade may be expected to continue "favorable" during the immediate future. Levertheless interest payments on these new horrowings will have the effect of increasing mounced if the other allied governments should him from the comments should him from the American electron the American electron on their debts to the American electron of the first manufactures of the South.

Business men who are hopping for bigger and better inngs in 1923, those who feel a little bine, thinking of decreased sales and retremement, along with all members of the Richmond Advertising Club, are invited to hear the address of the Niller, and the Richmond Advertising Club, are invited to hear the address of the Miller, and the Richmond Advertising Club, are invited to hear the address of the Richmond Advertising Club, are invited to hear the address of the Miller, and the recomment, along with all members of the Richmond Advertising Club, are invited to hear the address of the Richmond Advertising Club, are invited to hear the interesting of the Richmond Advertising Club, are invited to hear the address of th

resumed have been from three to five times as great in value as our imports from that country. In the calendar years 1929 and 1921, our favorable monthly trade balances with Germany averaged respectively \$18,500,000 and \$24,300,000. For the first eight months of 1922, the monthly average in our favor was \$17,500,000.

European Imports Increasing.
Inasmuch as the balance of trade with South American and Asia is already against the United States, and as imports from Europe during the second half of 1922 showed atendency to increase, it seems logical to contains the second half of 1922 showed atendency to increase, it seems logical to con-

way to a surplus of imports. Whether the new tariff will play any con-siderable part in preventing this transition is at present unknown. For teasons already stated, no data

Imports likewise show a tendency to resume the pre-war trend. In 1915

ment, and Award Attendance

Seek to Identify Bandits. Mun o' Drovers' NEAR EAST APPEAL TOUCHES RICHMOND

Anonymous Donor Contributes Cheek for \$2,000 for Relief of Sufferers.

One Richmonder, touched by the condition of thousands of children overseas whose only hope of living through the winter is that of charity from America, has sent a cheek for \$2,000 to the Near East Relief in answer to the annual appeal of the organization at Christmastime. The donor's name is withheld.

Richmond stands today far below her quota and Virginia has in the orphanages which she supports more than 2,500 children still unprovided for. Sixty dollars a year takes care of a child under the management of Near East Relief.

Among recent contributions was one from Albemarle County, signed by the Princess Troubetsky. Another was from a woman who wrote that she had \$5.70 in bank, and enclosed a check for \$5. Another was from a man who sent almost all his Christ.

he had \$a.70 in bank, and enclosed t check for \$5. Another was from man who sent almost all his Christ-has money that the waifs overseas aight have a few luxuries for the Vulction.

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Delightful Home

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Apartment

and bath, in A-1 condition Heat and water furnished. In walkng distance of the business section 'ossession at once.

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FOR RENT.

LARGE PARKING LOT FOR AUTCMO\_ILES

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Have You Jackson Ward

property that you can sell to show a good percentage? We have a number of clients for same. J. D. CARNEAL & SONS.

HOME BUYERS Refore long the spring drive for de-strable homes will be on. Why not settle this important matter NOW. If we haven't what you want we can get it. Come in and talk it over.

CHAPIN & HUME 72 N. 9th Street. HAVE YOU

rn brick flats in the West We have a client who is ous to invest at once. See or J. D. CARNEAL & SONS.

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Money to Lend On improved city and country real estate.

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you have \$1,0,000 and wish to invest in a lot, let us show you a sacrifice. 74 feet fronting on a pavel street. It can't be beat. J. D. CARNEAL & SONS, Realtors 12 N. 9th St.

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East Grace Street

**3** 3 3

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FLOYD **AVENUE** 

Il for J. H. Mauck, with POLLARD & PAGBY, INC.

Lots of Lots Buy Before Spring

have lots in every s ty, but all are not an point out a few, are. Buy them in Jan i June. Make money, MR. DUDLEY, Madisc Moorefield & Blake, Inc.

Forty Acres

R. B. CHAFFIN & CO., INC.

Moorefield & Blake, Inc.

Rosewood Ave. Home

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Wilmington Avenue

Five rooms and bath, modern in y Jan. 10th. Garage with each flat.

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Call for Mr. Mauck, with

TRUCK **FARM** 

J. THOMPSON BROWN & CO., 618 East Main Street.

Floyd Avenue CORNER

rooms and sleeping porch; garage; n first-class condition; possession at ace. Near felmont Avenue. MOOREFIELD & BLAKE, INC., Realtors.

1923 BARGAIN

TWO-FAMILY HOUSE t of Robinson Street and con-trons, basement, hot-water Bath on both floors. Well cell for two families. MR. DUDLEY, Madison 5568 Moorefield & Blake, Inc.

Laburnum Park Lot Wilmington Ave., 100x231, at a sac-fice. Owner leaving city and must J. H. Bolen, with MUDT, WILSON &

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hardwood floors downstairs, wide lot and choice location. I can recommend this house to any one looking for a modern, ideal home. See E. W. Evans

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halls. Lot 26x155. Alley on in rear. Good tenant to ber 1, 1923. A money maker, RICHMOND TRUST CO.

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ewly painted and papered and in

MUHLEMAN & KAYHOE,

West End

Grocery store, doing an excellent business in West End section, for sale at a sacrifice. Owner leaving city. SCHMIDT, WILSON & RICHARD-SON, INC.

\$5,000 GILT-EDGE FIRST MORTGAGE

MUHLEMAN & KAYHOE.

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New, attractive brick residence, 8 sleeping porch, hot-water heat and cated on Chamberlayne Ave. in excel lent section. See Mr. Pee,

\$7,000

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\$1,500.00

SUBURBAN COTTAGE

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Five-room stucce bungalow, shade, fruit trees, grapes, chicken yard, all kinds of flowers, beautiful lawn, large yard fronting 50 feet, 2 blocks from tar line, modern except heat. Also ten minutes walk from 1st and Broad.

Owner leaving city and will sacrince for quick sale; attractive terms. Call for Mr. Redford

As we again approach the NEW YEAR, we wish for you, our friends, prosperity and every happiness throughout the coming year. May the future cement these old friendships more firmly and make for us many new ones.

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-1923-

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